

UTILITY INCENTIVE POLICY
AND AGREEMENT

WHEREAS, the City of Chetopa had agreed to provide assistance with utilities for new businesses for which the City provides utility services, as follows:

1. When a new business has official opened, or within 30 days thereafter, the owner of said business will sign and date an agreement from whence the City will beginning calculating the time in which the billing adjusts are to begin.
2. No billing adjustments will begin until after 12 consecutive months of billing have occurred after the date stated on the agreement and is contingent upon the utilities never becoming in arrears.
3. Upon the 13th month of billing the City will adjust one-half (1/2) of the water and electric charges in accordance with the following requirements:
 - a. For 3 or fewer full time employees a maximum monetary adjustment of \$1000 for period not to exceed 6 months will be made.
 - b. For 4 or more full time employees a maximum monetary adjustment of \$5000 for a period not to exceed 1 year will be made.
4. The business owner will be responsible to pay the total sewer and trash charges and the remaining balance of the water and electric charges. Failure to do so at any time will null and void any remaining incentive credit.
5. Transfer of business ownership between any living relative will not be eligible for this utility incentive, but transfer of business ownership upon owner's death to another relative will with the following stipulations:
 - a. Said utility credit will be contingent upon the business owner applying and being issued a Taxpayer Identification Number (TIN) and, if retail sales, a Sales tax number for the new business.